

Midterm

Answer any **three**

1. Outline the main elements in the more recent growth models (What Determines Economic Growth). What do you feel are the main policy implications of these models? Their strengths? Weaknesses?
2. What are the basic types of dualism? How did each evolve and what means seem best at alleviating the situation?
3. What are the main issues (debates) surrounding education? What type of educational investment appears most beneficial? Why?
4. What factors appear to be important in assessing the longer run requirements for growth "The Future of the World Economy"? Briefly summarize the main elements of each. Putting these into perspective, which appear to be the most important impediments, the least?
5. Why is import substitution undertaken? What have been the main problems associated with this strategy? Which factors does Bruton stress as important in assessing the accomplishments of this strategy?
6. Briefly summarize and critique the main points outlined in the IMF study of China. What are the implications of that study for China's economic growth in the near future?
7. What are the main types of dualism discussed in the literature? How is each dualistic situation created and what are the best remedies for eliminating this type of structural impediment?
8. How does Krugman view the growth process in East Asia? How does his view differ from the "conventional wisdom" concerning that region? What are the implications for the future?
9. Summarize what you consider to be the main issues dealt with by Sacks and Warner in their Economic Reform and the Process of Global Integration. What do you feel are the main policy implications derived from the study?
10. Foreign aid remains a controversial issue. Based on the recent CBO study of the role of foreign aid in development, outline the main argument for maintaining these programs. What are some of the potential criticisms of your position?
11. There are a number of development theories and strategies. Briefly, outline the main ones discussed in Chapter 7. What appear to be the strengths of the main approaches? The weaknesses? Or
12. Assess Rostow's theory of growth. In particular what are its major strengths? weaknesses? Do you feel it has any values in today's world? Why or why not?
13. Compare and contrast the theories of Marx and Schumpeter. What are the strengths of each? Their weaknesses? Which do you prefer? Why?
14. Briefly outline the Classical theory of Growth. How has this theory been extended by Lewis? Do you feel the new Classical/Lewis model has relevance for today's world? Why or why not?